

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 19, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796GW3	
High Rate ¹	0.370%	
Allotted at High Price	62.27%	
Investment Rate ²	99.812944	
	0.377%	
Median Rate ³	0.350%	
Low Rate ⁴	0.300%	
Issue Date	January 21, 2016	
Maturity Date	July 21, 2016	
	Tendered	Accepted
Competitive	\$94,721,000,000	\$25,285,539,900
Noncompetitive	\$514,908,200	\$514,908,200
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$95,435,908,200	\$26,000,448,100⁶
SOMA	\$0	\$0
Total	\$95,435,908,200	\$26,000,448,100
	Tendered	Accepted
Primary Dealer ⁷	\$82,293,000,000	\$19,094,670,000
Direct Bidder ⁸	\$4,475,000,000	\$1,199,540,000
Indirect Bidder ⁹	\$7,953,000,000	\$4,991,329,900
Total Competitive	\$94,721,000,000	\$25,285,539,900

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$95,435,908,200/\$26,000,448,100 = 3.67

⁶Awards to TreasuryDirect = \$325,153,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.